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Non-Consolidated Financial Results for the Six Months Ended June 30, 2026 [Japanese GAAP]

July 29, 2026

Company name: Arealink Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange
Code number: 8914
URL: https://www.arealink.co.jp/
Representative: Yoshika Suzuki, President & CEO
Contact: Yasuaki Otaki, Director and General Manager, Administration Division
Phone: +81-3-3526-8555
Scheduled date of filing semi-annual securities report: August 4, 2026
Scheduled date of commencing dividend payments: September 7, 2026
Availability of supplementary explanatory materials on financial results: Available
Schedule of financial results briefing session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Non-Consolidated Financial Results for the Six Months Ended June 30, 2026 (January 1, 2026 – June 30, 2026)

(1) Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2026	16,338	16.1	3,607	19.4	3,375	15.5	2,360	13.7
June 30, 2025	14,067	9.0	3,022	18.6	2,921	17.7	2,075	23.0

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2026	46.42	–
June 30, 2025	40.86	–

(Note) The Company carried out a two-for-one share split of its common shares effective November 1, 2025. The basic earnings per share figures have been calculated based on the assumption that the stock split had taken place at the beginning of the fiscal year ended December 31, 2025.

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2026	67,270	30,943	46.0
As of December 31, 2025	64,080	29,228	45.6

(Reference) Equity: As of June 30, 2026: ¥30,943 million
As of December 31, 2025: ¥29,228 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	–	25.00	–	13.50	–
Fiscal year ending December 31, 2026	–	13.00			
Fiscal year ending December 31, 2026 (Forecast)			–	14.50	27.50

(Notes) 1. Revision to the forecast for dividends announced most recently: Yes
2. The Company carried out a two-for-one share split of its common shares effective November 1, 2025. The year-end dividend per share for the fiscal year ended December 31, 2025 is indicated in an amount that reflects the impact of the share split, and a dash ("–") is indicated as the total annual dividend per share. With the share split taken into account, the interim dividend per share for the fiscal year ended December 31, 2025 is ¥12.5, which brings the annual dividend per share to ¥26.
3. Please refer to the "Notice Concerning Revisions to Earnings and Dividend Forecasts" released on July 29, 2026 for details of the revision to the dividend forecast for the fiscal year ending December 31, 2026.

3. Non-Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 – December 31, 2026)

(% indicates changes from the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	28,700	8.6	6,050	10.6	5,670	9.2	3,815	3.0	75.03

(Note) 1. Revision to the financial results forecast announced most recently: Yes
2. Please refer to the "Notice Concerning Revisions to Earnings and Dividend Forecasts" released on July 29, 2026 for details of the revision to the full-year financial results forecast for the fiscal year ending December 31, 2026.

*** Notes:**

(1) Adoption of accounting treatment specific to the preparation of semi-annual non-consolidated financial statements: None

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(3) Total number of issued and outstanding shares (common shares)
1) Total number of issued and outstanding shares at the end of the period (including treasury shares):
June 30, 2026: 51,763,600 shares
December 31, 2025: 51,763,600 shares

2) Total number of treasury shares at the end of the period:
June 30, 2026: 876,183 shares
December 31, 2025: 931,632 shares

3) Average number of shares during the period (cumulative from the beginning of the fiscal year):
Six months ended June 30, 2026: 50,844,154 shares
Six months ended June 30, 2025: 50,794,049 shares

(Note) The Company carried out a two-for-one share split of its common shares effective November 1, 2025. The figures for average number of shares during the period have been calculated based on the assumption that the stock split had taken place at the beginning of the fiscal year ended December 31, 2025.

* These semi-annual non-consolidated financial results are outside the scope of review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

The forward-looking statements contained in this document, including the forecast for business results, are based on information available to the Company at the time of preparation of this document and certain assumptions that the Company deems to be reasonable. Actual results may differ materially from those statements due to a variety of different factors in the future. For details of assumptions for the financial results forecast and cautionary statements regarding the use of the forecast, please refer to “Explanation of Financial Results Forecast and Other Forward-Looking Information” on page 3 of the attachment.

Attachment

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1. Qualitative Information on Semi-Annual Financial Results for the Period under Review

(1) Explanation of Operating Results

For the six months ended June 30, 2026, net sales were ¥16,338 million (up 16.1% year on year), operating profit was ¥3,607 million (up 19.4% year on year), ordinary profit was ¥3,375 million (up 15.5% year on year), and profit was ¥2,360 million (up 13.7% year on year), resulting in increases in both revenue and profit.

The Company's business performance by segment is as follows.

Self-Storage Business

Arealink's mainstay self-storage business comprises the two subsegments of self-storage management and self-storage brokerage.

In self-storage management, the utilization rate for Hello Storage, the self-storage ("trunk rooms") brand under which the Company operates its self-storage business, decreased by 2.29 percentage points to 78.82% from the end of the previous fiscal year due to the effect of an increase in the number of newly opened self-storage units and, in terms of rental pricing, affected by our focus on promoting renting at list prices through controlled sales campaigns, but remained at a high level maintaining 86.62% utilization rate for the existing properties (excluding those opened in the last two financial years). The high utilization rate is attributable mainly to the steady conclusion of contracts, driven by the improved precision of store openings through data analysis (population, numbers of households, income brackets, etc.) based on the significant amount of store-opening and customer information we have accumulated, openings at smaller locations, and improved recognition of our services and products thanks to our active promotional efforts.

In the self-storage business, while aiming to add 15,000 new openings, the Company opened a total of 16,754 units (including additions of 332 units in existing properties) in the fiscal year ended December 31, 2025. Against the target of 16,246 units for the fiscal year ending December 31, 2026, which was adjusted for the overshoot in 2025, the result for the six months ended June 30, 2026 was 11,008 units (including additions of 224 units in existing properties), a solid progress rate of 67.8%. The number of self-storage units totaled 134,612 units, a solid increase of 9,536 units from the end of the previous fiscal year, despite an impact from factors such as regularly scheduled closures. In terms of contracts concluded, the Company steadily expanded the number of storage units utilized by capturing demand through efforts such as leveraging its database established to further improve the precision of new location openings and shift to openings at smaller locations, as well as strengthened public relations, which improved the recognition of Arealink storage products. As for profitability, the Company increased both revenue and profit from self-storage management by increasing properties through a partner program in which we undertake the operation and management of storage facilities of other companies, curbing discount rates through controlled sales campaigns, reviewing of some rent that resulted in a higher average contract rent per unit, and carrying out efficient advertising, in addition to maintaining its style of having the bulk of openings centered on high-margin company-owned locations.

The self-storage brokerage business recorded sale of 11 instances of indoor asset-type "self-storage properties with land," orders received for outdoor containers, and orders received for repairs and other work aimed at winning operation and management contracts from partner companies.

Consequently, net sales in the self-storage business amounted to ¥13,668 million (up 14.1% year on year), and operating profit was ¥3,687 million (up 11.6% year on year), resulting in increases in both revenue and profit.

Land Rights Consolidation Business

Net sales in the land rights consolidation business amounted to ¥1,900 million (up 45.4% year on year), and operating profit was ¥450 million (up 150.1% year on year), resulting in increases in both revenue and profit, driven by the early settlement of deals originally planned for the fiscal second half and the settlement of major deals. In terms of purchases, the Company continued to concentrate on purchasing properties of good quality, and inventories resulted in an increase of ¥601 million from the end of the previous fiscal year to ¥3,331 million.

Other Operational Services Business

The other operational services business comprises businesses with a revenue base of rent income, such as asset

business and office business. In the asset business, the Company recorded decreases in both revenue and profit partly due to a decrease in managed properties, despite utilization rates of held and managed properties remaining high. In the office business, both revenue and profit decreased partly due to cancellation of operated properties despite steady utilization of operated properties. As a result, net sales in the other operational services business amounted to ¥769 million (down 1.8% year on year), and operating profit was ¥200 million (down 11.1% year on year), resulting in decreases in both revenue and profit.

(2) Explanation of Financial Position

1. Assets, Liabilities and Net Assets

Total assets as of June 30, 2026 increased by ¥3,189 million compared to the end of the previous fiscal year to ¥67,270 million. This was mainly attributable to increases of ¥1,952 million in tools, furniture and fixtures, ¥1,166 million in cash and deposits, and ¥425 million in buildings, as well as a decrease of ¥617 million in real estate for sale.

Total liabilities as of June 30, 2026 increased by ¥1,475 million compared to the end of the previous fiscal year to ¥36,327 million. This was mainly attributable to increases of ¥1,461 million in long-term borrowings and ¥419 million in current portion of long-term borrowings, as well as decreases of ¥284 million in income taxes payable and ¥148 million in lease obligations.

Total net assets as of June 30, 2026 increased by ¥1,714 million compared to the end of the previous fiscal year to ¥30,943 million. This was mainly attributable to an increase of ¥1,673 million in retained earnings (an increase of ¥2,360 million due to profit and a decrease of ¥686 million due to the payment of dividends). As a result, the equity ratio was 46.0%.

2. Cash Flows

Cash and cash equivalents (hereinafter referred to as “funds”) as of June 30, 2026 increased by ¥1,166 million compared to the end of the previous fiscal year to ¥17,837 million.

Cash flows from operating activities resulted in a net inflow of ¥4,247 million (a net inflow of ¥3,811 million for the same period of the previous fiscal year). This was mainly attributable to factors for increase such as profit before income taxes of ¥3,382 million, depreciation of ¥1,047 million, and decrease in inventories of ¥1,132 million, partially offset by factors for decrease such as income taxes paid of ¥1,169 million and interest paid of ¥271 million.

Cash flows from investing activities resulted in a net outflow of ¥4,392 million (a net outflow of ¥3,688 million for the same period of the previous fiscal year). This was mainly attributable to factors for decrease such as purchase of property, plant and equipment of ¥3,941 million.

Cash flows from financing activities resulted in a net inflow of ¥1,300 million (a net inflow of ¥690 million for the same period of the previous fiscal year). This was mainly attributable to factors for increase such as proceeds from long-term borrowings of ¥5,904 million and proceeds from sale and installment back transactions of ¥264 million, partially offset by factors for decrease such as repayments of long-term borrowings of ¥4,074 million, dividends paid of ¥684 million, and repayments of lease obligations of ¥148 million.

(3) Explanation of Financial Results Forecast and Other Forward-Looking Information

We have revised upward the financial results and dividend forecasts for the full fiscal year ending December 31, 2026, as described in the “Notice Concerning Revisions to Earnings and Dividend Forecasts” released on July 29, 2026.

Should the Company determine that a revision of the financial results forecast is necessary due to changes in the business environment or other factors going forward, such revision will be disclosed promptly.

2. Semi-Annual Non-Consolidated Financial Statements and Primary Notes

(1) Semi-Annual Non-Consolidated Balance Sheets

(Thousand yen)

	For the fiscal year ended December 31, 2025 (As of December 31, 2025)	For the six months ended June 30, 2026 (As of June 30, 2026)
Assets		
Current assets		
Cash and deposits	16,671,735	17,837,983
Accounts receivable - trade	194,484	229,568
Accounts receivable from completed construction contracts	9,963	44,795
Merchandise	1,037,951	832,386
Real estate for sale	6,818,600	6,200,986
Real estate for sale in process	423,236	375
Costs on construction contracts in progress	11,235	140,031
Work in process	46,200	114
Supplies	57,006	53,914
Income taxes refund receivable	23,525	-
Other	458,703	733,434
Allowance for doubtful accounts	(37,870)	(40,444)
Total current assets	25,714,771	26,033,145
Non-current assets		
Property, plant and equipment		
Buildings	10,978,138	11,601,222
Accumulated depreciation	(3,995,620)	(4,201,191)
Accumulated impairment	(683,972)	(675,820)
Buildings, net	6,298,545	6,724,210
Tools, furniture and fixtures	18,901,038	21,423,100
Accumulated depreciation	(4,079,010)	(4,649,968)
Accumulated impairment	(329,535)	(327,848)
Tools, furniture and fixtures, net	14,492,493	16,445,283
Land	8,234,993	8,192,896
Other	8,605,455	9,109,032
Accumulated depreciation	(3,634,823)	(3,971,149)
Accumulated impairment	(811,453)	(806,182)
Other, net	4,159,179	4,331,700
Total property, plant and equipment	33,185,212	35,694,091
Intangible assets		
Other	258,229	304,071
Total intangible assets	258,229	304,071
Investments and other assets		
Shares of subsidiaries and associates	1,150,000	1,150,000
Deferred tax assets	1,806,971	1,678,974
Other	2,595,752	3,040,483
Allowance for doubtful accounts	(630,373)	(630,493)
Total investments and other assets	4,922,350	5,238,965
Total non-current assets	38,365,792	41,237,127
Total assets	64,080,563	67,270,273

(Thousand yen)

	For the fiscal year ended December 31, 2025 (As of December 31, 2025)	For the six months ended June 30, 2026 (As of June 30, 2026)
Liabilities		
Current liabilities		
Accounts payable - trade	200,610	129,416
Short-term borrowings	678,800	723,970
Current portion of long-term borrowings	2,839,155	3,258,848
Income taxes payable	1,270,492	985,808
Provision for loss on sublease	4,588	5,009
Lease obligations	296,830	299,712
Provision for bonuses	14,258	18,625
Other	3,852,662	3,865,901
Total current liabilities	9,157,399	9,287,292
Non-current liabilities		
Long-term borrowings	21,215,034	22,676,823
Long-term unearned revenue	509,233	386,948
Lease obligations	713,205	562,253
Asset retirement obligations	1,738,715	1,859,917
Provision for loss on sublease	2,013	3,647
Long-term accounts payable - other	1,203,029	1,244,710
Other	313,270	305,541
Total non-current liabilities	25,694,501	27,039,841
Total liabilities	34,851,900	36,327,134
Net assets		
Shareholders' equity		
Share capital	6,111,539	6,111,539
Capital surplus		
Legal capital surplus	6,156,037	6,156,037
Other capital surplus	19,958	23,119
Total capital surplus	6,175,995	6,179,157
Retained earnings		
Retained earnings brought forward	17,119,762	18,793,540
Total retained earnings	17,119,762	18,793,540
Treasury shares	(204,902)	(192,707)
Total shareholders' equity	29,202,395	30,891,530
Valuation and translation adjustments		
Deferred gains or losses on hedges	26,266	51,608
Total valuation and translation adjustments	26,266	51,608
Total net assets	29,228,662	30,943,138
Total liabilities and net assets	64,080,563	67,270,273

(2) Semi-Annual Non-Consolidated Statements of Income

(Thousand yen)

	For the six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)	For the six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)
Net sales	14,067,129	16,338,021
Cost of sales	9,168,506	10,459,629
Gross profit	4,898,623	5,878,391
Selling, general and administrative expenses	1,876,366	2,270,442
Operating profit	3,022,256	3,607,949
Non-operating income		
Interest income	17	19
Delinquency charge income	2,324	1,958
Foreign exchange gains	-	8,180
Insurance claim income	2,945	3,474
Compensation for forced relocation	129,726	62,950
Other	9,598	9,853
Total non-operating income	144,612	86,435
Non-operating expenses		
Interest expenses	155,690	272,895
Foreign exchange losses	12,224	-
Commission expenses	76,370	45,502
Other	614	761
Total non-operating expenses	244,900	319,159
Ordinary profit	2,921,967	3,375,225
Extraordinary income		
Gain on sale of non-current assets	-	7,775
Gain on sale of investment securities	28,827	-
Total extraordinary income	28,827	7,775
Extraordinary losses		
Loss on retirement of non-current assets	393	764
Total extraordinary losses	393	764
Profit before income taxes	2,950,401	3,382,236
Income taxes - current	943,881	905,894
Income taxes - deferred	(68,772)	116,332
Total income taxes	875,109	1,022,226
Profit	2,075,291	2,360,009

(3) Semi-Annual Non-Consolidated Statements of Cash Flows

(Thousand yen)

	For the six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)	For the six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)
Cash flows from operating activities		
Profit before income taxes	2,950,401	3,382,236
Depreciation	848,402	1,047,582
Interest and dividend income	(585)	(20)
Increase (decrease) in provision for loss on sublease	(4,215)	2,055
Interest expenses on borrowings and bonds	155,690	272,895
Loss (gain) on sale of non-current assets	-	(7,775)
Loss on retirement of non-current assets	393	764
Decrease (increase) in trade receivables	(60,477)	(69,916)
Decrease (increase) in inventories	848,155	1,132,848
Decrease (increase) in consumption taxes refund	67,039	-
Increase (decrease) in trade payables	(3,157)	(18,466)
Increase (decrease) in accounts payable – other	46,143	438,613
Increase (decrease) in accrued consumption taxes	290,158	(266,604)
Increase (decrease) in guarantee deposits received	(5,710)	(7,728)
Other, net	(505,340)	(167,517)
Subtotal	4,626,897	5,738,967
Interest and dividends received	585	20
Interest paid	(161,721)	(271,598)
Payments for loss on repurchase	(108,414)	(50,801)
Income taxes paid	(546,133)	(1,169,191)
Net cash provided by (used in) operating activities	3,811,214	4,247,396
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,673,786)	(3,941,730)
Purchase of intangible assets	(36,706)	(86,845)
Other, net	22,455	(364,131)
Net cash provided by (used in) investing activities	(3,688,037)	(4,392,708)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	216,360	97,270
Proceeds from long-term borrowings	3,872,296	5,904,072
Repayments of long-term borrowings	(3,046,191)	(4,074,690)
Repayments of lease obligations	(146,697)	(148,069)
Proceeds from sale and installment back transactions	469,112	264,552
Dividends paid	(633,943)	(684,466)
Purchase of treasury shares	(180)	-
Other, net	(40,421)	(57,860)
Net cash provided by (used in) financing activities	690,333	1,300,807
Effect of exchange rate change on cash and cash equivalents	(11,505)	10,751
Net increase (decrease) in cash and cash equivalents	802,004	1,166,247
Cash and cash equivalents at beginning of period	15,210,595	16,671,735
Cash and cash equivalents at end of period	16,012,600	17,837,983

(4) Notes on Semi-Annual Non-Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes on significant changes in shareholders' equity)

Not applicable.

(Changes in accounting policies)

Not applicable.

(Segment information, etc.)

1. Overview of reportable segments

The Company's reportable segments are components of the Company whose separate financial information is available. These segments are subject to periodic examinations to enable the Company's Board of Directors to decide how to allocate resources and assess performance.

The three segments, "self-storage business," "land rights consolidation business," and "other operational services business," comprise the Company's reportable segments.

In the self-storage business, the Company rents land and vacant rooms in buildings or holds land and buildings to provide them as storage containers, trunk rooms, and other rental storage space for users. The business also involves receiving orders for the installation or construction of storage containers and trunk rooms and selling such self-storage properties to suit the needs of landowners and investors.

The land rights consolidation business offers resolution of issues between landowners and leasehold rights holders through the buying and selling of leaseholder rights and limited land rights with complex rights circumstances. Revenue earned from ground rent for a period during which the Company holds limited land rights, etc. and revenue generated by buying and selling income properties are also included.

The other operational services business includes the asset business, which handles the leasing, maintenance, and management of the Company's own properties (offices, stores, residences, hotels, etc.), the office business, which rents vacant rooms in buildings and provides them as small rental offices for users, and other businesses run by adding value to the Company's products.

2. Information on net sales and profit (loss) by reportable segment

For the six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)

(Thousand yen)

	Reportable segment				Adjustment	Amount recorded in Semi-Annual Non-Consolidated Statements of Income
	Self-storage Business	Land Rights Consolidation Business	Other Operational Services Business	Subtotal		
Net sales						
Net sales to outside customers	11,976,941	1,306,676	783,511	14,067,129	–	14,067,129
Intersegment net sales or transfers	–	–	–	–	–	–
Total	11,976,941	1,306,676	783,511	14,067,129	–	14,067,129
Segment profit	3,304,681	180,259	224,988	3,709,929	(687,672)	3,022,256

(Notes) 1. The adjustment to segment profit of ¥(687,672) thousand is corporate expenses not allocated to reportable segments. Corporate expenses are mainly expenses related to the Management Division.

2. Segment profit is adjusted with operating profit in the Semi-Annual Non-Consolidated Statements of Income.

For the six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)

(Thousand yen)

	Reportable segment				Adjustment	Amount recorded in Semi-Annual Non-Consolidated Statements of Income
	Self-storage Business	Land Rights Consolidation Business	Other Operational Services Business	Subtotal		
Net sales						
Net sales to outside customers	13,668,243	1,900,092	769,686	16,338,021	–	16,338,021
Intersegment net sales or transfers	–	–	–	–	–	–
Total	13,668,243	1,900,092	769,686	16,338,021	–	16,338,021
Segment profit	3,687,724	450,855	200,075	4,338,655	(730,706)	3,607,949

(Notes) 1. The adjustment to segment profit of ¥(730,706) thousand is corporate expenses not allocated to reportable segments. Corporate expenses are mainly expenses related to the Management Division.

2. Segment profit is adjusted with operating profit in the Semi-Annual Non-Consolidated Statements of Income.

(Significant subsequent events)

(Tender offer for STORAGE-OH Co., Ltd.)

By a resolution of its Board of Directors adopted on July 8, 2026, the Company decided to acquire common shares of STORAGE-OH Co., Ltd. (the "Target Company") through a tender offer (the "Tender Offer") pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended).

1. Purpose of the Tender Offer

The purpose of this Tender Offer is to acquire all shares, etc. of the Target Company, STORAGE-OH Co., Ltd., and make it a wholly-owned subsidiary. We aim to improve the human resources development and management efficiency of the Target Company by providing it the know-how of our proprietary training method, the Arealink Master Program, and streamline business processes in areas common to both companies, including property development and on-site maintenance. We also aim to increase the Target Company's property utilization rates and support the maximization of recurring revenue as outlined in our Medium-term Business Plan by reducing and consolidating redundant tasks in administrative departments to improve efficiency of overall business operations and by sharing our expertise in attracting customers on the web and improving utilization rates. In addition, by delisting the Target Company's shares, we will reduce its annual costs associated with disclosure and auditing required to maintain its shares listed, thereby lightening various operational burdens, so that it can focus its management resources more on its core business. Furthermore, we aim to leverage our strong creditworthiness and financial base to build a stable and flexible funding structure, as well as to maximize the economies of scale across the entire group under a fully integrated parent-subsidiary relationship in which the interests are aligned.

2. Summary of the Target Company

Name	STORAGE-OH Co., Ltd.
Address	1-9-23 Ichikawaminami, Ichikawa, Chiba
Position and name of representative	Jiro ARAKAWA, President
Business description	Planning, development, operation, management, etc. of container-style warehouses and self-storage facilities
Capitalization	¥261 million (January 31, 2026)
Date established	May 2008

3. Outline of the Tender Offer

(1) Tender Offer period

From July 9, 2026 (Thursday) to August 21, 2026 (Friday) (30 business days)

(2) Tender Offer price

1) ¥1,340 per share of common stock

2) Stock options

(i) ¥550,000 per Series 1 stock option

(ii) ¥350,000 per Series 2 stock option

(3) Number of shares, etc. to be purchased

Type of shares	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common	1,937,500 shares	1,291,700 shares	–

(Note 1) If the total number of shares tendered is less than the minimum number of shares to be purchased

(1,291,700 shares), we will not purchase any of the tendered shares. If the total number of shares tendered is equal to or greater than the minimum number of shares to be purchased (1,291,700 shares), we will purchase all of the tendered shares.

(Note 2) Since the Tender Offer does not set the maximum number of shares to be purchased, the number of shares to be purchased is stated as 1,937,500 shares, which is the maximum number of Target Company shares to be acquired by the tender offeror through the Tender Offer.

(Note 3) Shares constituting less than one unit of shares are also subject to the Tender Offer. If shareholders exercise their right to demand the purchase of shares constituting less than one unit of shares in accordance with the Companies Act, the Target Company may purchase its own shares during the Tender Offer period, in accordance with the procedures set forth in laws and regulations.

(Note 4) Although the stock options may be exercised by the end of the Tender Offer period, any shares of the Target Company issued or transferred as a result of such exercise will also be included in the scope of this Tender Offer.

(4) Funds required for the Tender Offer

¥2,596 million

(Note) "Funds required for the Tender Offer" is the amount obtained by multiplying the number of shares to be purchased in this Tender Offer (1,937,500 shares) by the Tender Offer price per share (¥1,340).

(5) Commencement date of settlement

August 28, 2026 (Friday)

(6) Funding source

Allocated from the Company's own funds